

Malden

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Board Members

Warren Atkinson, Jr. (Chairperson),
Douglas Eisnor, Dominic Fermano,
Gregory Lucey, Charles Ranaghan

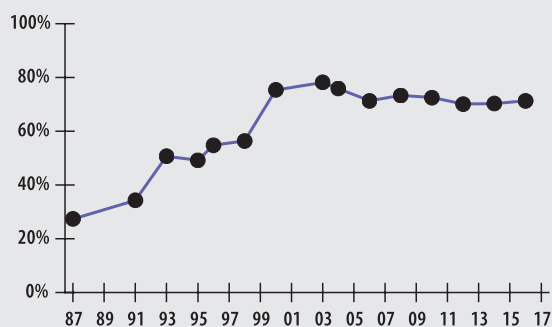
Board Administrator

James M. Ryan

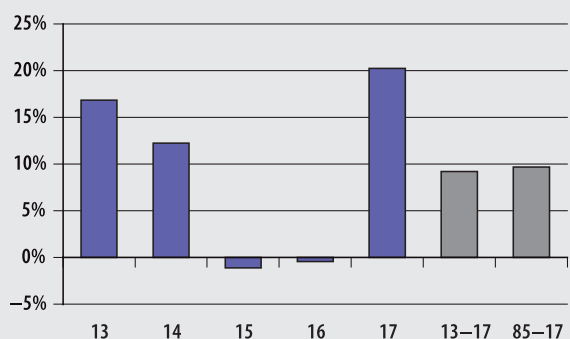
Board Meeting

Third Wednesday of each month

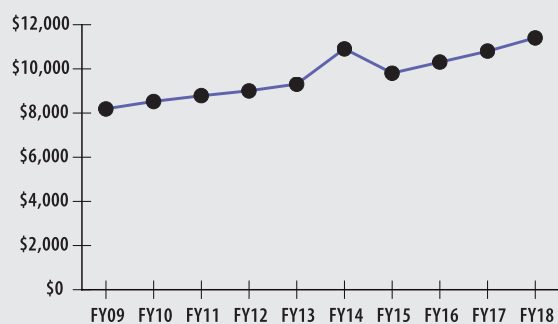
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

9.68%

32 years 2016

9.36%

31 years 2015

9.70%

10 years 2017

6.44%

10 years 2016

6.04%

10 years 2015

7.02%

5 years 2017

9.21%

5 years 2016

7.49%

5 years 2015

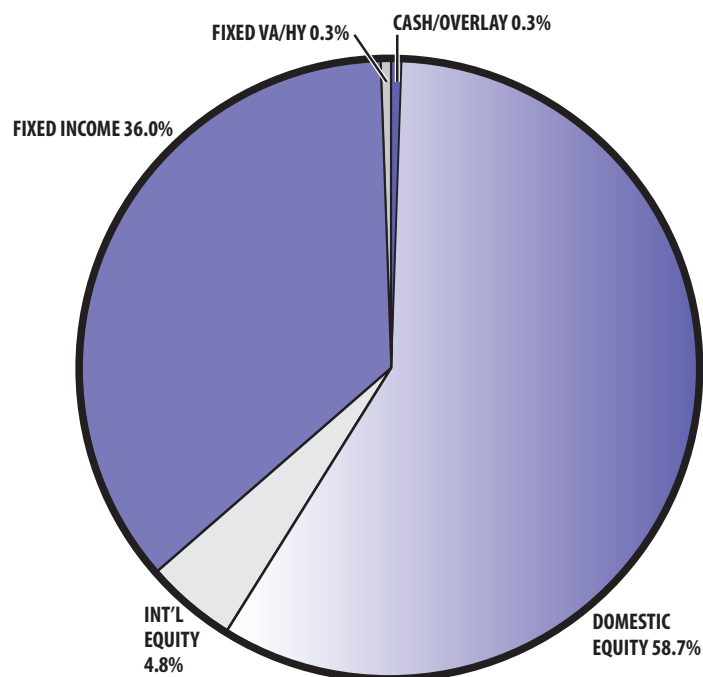
8.29%

ACTUARIAL

▶ Funded Ratio	71.3%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.69% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$90.8 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.4 M

	ACTIVE	RETIRED
▶ Number of Members	769	678
▶ Total Payroll/Benefit	\$39.9 M	\$18.6 M
▶ Average Salary/Benefit	\$51,800	\$27,400
▶ Average Age	49	73
▶ Average Service	13.3 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	112
▶ Number Who Reported Earnings	21
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	20.24%
▶ 2017 Market Value	\$251.6 M
▶ 2013-2017 (Annualized)	9.21%
▶ 1985-2017 (Annualized)	9.68%